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Subject: Weekly Update: Jobs and growth in Memphis



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Friends,

Yesterday's news that [Memphis ranks among the top 10 cities for jobs](#), according to the jobs and recruiting website Glassdoor, has me thinking even more about all of our positive momentum on that front.

In Memphis today:

- Our unemployment rate stands at 5.1 percent, the 19th consecutive month it has been below 6 percent.
- Almost 15,000 more Memphians are employed than when we took office on Jan. 1, 2016.
- We're making progress on our poverty rate. The most recent Census estimated our 2017 rate at 24.6 percent, down 2.5 percentage points from 2016 and 5.2 percentage points down from our most recent high in 2014.
- Some \$13 billion in recent, current, or future development is taking place — with most of that happening *inside* our city limits. It's been a while since any Memphis mayor could say that.
- We were recently listed as one of the top 10 cities in the country to start a business. Black Enterprise magazine says we're the No. 1 city for minority businesses — and we've *doubled* City spending with minority- and women-owned businesses since taking office.

Now, let me be clear: We're not celebrating any of these numbers, particularly our shameful rate of poverty. Too many of our neighbors still aren't being affected by our momentum — and that continues to drive our work every single day at City Hall.

But we'd be foolish if we didn't acknowledge the progress.

We can *accelerate* this growth. We're finalizing plans to strengthen our community's economic development model. This means stronger recruitment and attraction of businesses from other

cities. But it also means stronger development of the businesses we already have here — which we know is the source of the majority of our job growth.

And, it also means even more focus on our No. 1 economic development challenge: workforce.

We'll be talking more about those plans in the weeks to come, so stay tuned. In the meantime, though, Gov. Bill Haslam and the state legislature have given us a great opportunity by making community college and technical school free to all Tennesseans. That goes for adults, too. These are clear pathways to careers, all with the financial hurdle of tuition removed. You can learn more about this — along with thousands of available jobs in Greater Memphis — by visiting opportunitymemphis.com.

I truly believe that this will be a competitive advantage for Tennessee, and specifically Memphis, as we work our way to a brighter future. Couple this with our work to achieve universal, needs-based Pre-Kindergarten, and we'll look up years down the road and pinpoint this time as game-changing for our city.

Congratulations, all: I enjoyed being at the 27th annual National Civil Rights Museum Freedom Awards Wednesday night, where Rev. Jesse Jackson, former Vice President Joe Biden, and Memphis' own Pitt Hyde were honored. Congratulations to all — and particularly to Pitt, who founded one of our great corporate citizens in AutoZone and has dedicated his life to making huge philanthropic contributions toward improving education.

Thanks, BBA: Speaking of those improvements with minority businesses we mentioned earlier, I was honored that we received an award recently from the Black Business Association for our work.

Like many things these past three years, we've made advances but we still have much more work ahead of us. I appreciate the recognition of our team's progress.

Yours,



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